

STATE OF MICHIGAN



JAMES J. BLANCHARD, Governor

DEPARTMENT OF TREASURY

ROBERT A. BOWMAN, State Treasurer

STATE TAX COMMISSION4th Floor Treasury Building
Lansing, Michigan 48922 Telephone 517 373-0500**COMMISSION MEMBERS**WARD G. DEXEL
LEROY J. NELSON
ROBERT O. VANDERMARK

TO: Assessing Officers and County Equalization Directors

FROM: Michigan State Tax Commission

SUBJECT: Certified Prevailing Institutional Lending Rates of
Interest for the Period January 1987 through March 1987
Expressed as Percentages

1987

	<u>Residential</u>	<u>Commercial/Industrial</u>	<u>Agricultural</u>
January	9.64	9.69	11.34
February	9.23	9.56	11.32
March	9.15	9.56	11.31

Note: The use of these rates is discussed in
Bulletin No. 11 dated October 14, 1985.

The certified rates for 1985 are included
in Bulletin No. 14 of 1985 dated December 30, 1985.

The certified rates for 1986 are included
in Bulletin No. 14 of 1986 dated December 30, 1986.